

REAL ESTATE DIVISION,
DEPARTMENT OF BUSINESS AND INDUSTRY,
STATE OF NEVADA

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GAIL J. ANDERSON, Administrator,
REAL ESTATE DIVISION,
DEPARTMENT OF BUSINESS AND
INDUSTRY, STATE OF NEVADA,

STIPULATION FOR SETTLEMENT
OF DISCIPLINARY ACTION
PURSUANT TO NAC 645C.610(3)

Petitioner,

vs.

Case No. AP10.016.S

JACQUELYNN FERNANDEZ,

Respondent.

STIPULATION FOR SETTLEMENT OF DISCIPLINARY
ACTION PURSUANT TO NAC 645C.610(3)

1. **PARTIES.** This Stipulation is entered into by and between the Petitioner, the REAL ESTATE DIVISION, DEPARTMENT OF BUSINESS AND INDUSTRY, STATE OF NEVADA (the "Division"), by and through its Administrator, GAIL J. ANDERSON (the "Administrator"), and the Respondent, JACQUELYNN FERNANDEZ (whether one or more hereinafter the "Respondent"), who at relevant times was licensed by the State of Nevada, license number A.0006316-CR. This Stipulation is entered into upon mutual agreement with the decision of the Appraisal Advisory Review Committee (the "AARC"), which was reached at its informal conference held on January 10, 2011, in LAS VEGAS, NEVADA. Members of the AARC present were Glenn Anderson, Neil McDonal and Julie Burkart, CHAIR.

2. **AUTHORITY OF THE APPRAISAL ADVISORY REVIEW COMMITTEE.** The Appraisal Advisory Review Committee has authority to enter into this Stipulation with the Respondent pursuant to NAC 645C.610(3).

3. **FINDINGS.** The AARC has found that the Respondent, while licensed, certified or registered as a Nevada Appraiser, committed violations of chapter 645C of Nevada Revised Statutes and Nevada Administrative Code and/or USPAP. A description of the conduct in which

1 these violations were committed is set forth in specificity in the Summary of Facts which is
2 attached hereto as EXHIBIT "A". The Administrator has the authority, pursuant to NAC
3 645C.600(2), to establish an advisory committee in an attempt to review this matter informally
4 and recommend a resolution.

5 4. **NO ADMISSION OF GUILT.** The Respondent does not admit or deny the findings of
6 the AARC, choosing to remain silent, but does agree that the findings establish a prima facie case
7 for the discipline set forth below and stipulates, subject to the limitations and conditions set forth
8 below, that the Division shall not be required to provide further evidence of such allegations.

9 5. **SETTLEMENT FOR DISCIPLINARY ACTION.** As set forth above, the AARC is
10 authorized under NAC 645C.610 to impose an administrative fine, upon final approval by the
11 Commission. The Division also has the option to file a complaint with the Nevada Commission of
12 Appraisers of Real Estate (the "Commission"). The Commission has the authority pursuant to NRS
13 645C.460(2)(d) to impose a fine of up to \$10,000 for each violation alleged or to suspend or revoke
14 the Respondent's certificate, license or registration card. The parties, however, desire to
15 compromise and settle the instant controversy, without a hearing, upon the following terms and
16 conditions:

17 a. **RESPONDENT** complete not less than fifteen (15) hours in a "Sales
18 Comparison/Cost Approach" course in a classroom setting, and pass the examination within 12
19 months. Seven (7) of the fifteen (15) hours may count toward the required continuing education
20 requirements;

21 b. **Public Record.** **RESPONDENT** and the **DIVISION** agree that by entering into this
22 Stipulation, the **DIVISION** does not concede any defense or mitigation **RESPONDENT** may assert,
23 and the parties agree that the **DIVISION** will not publicize the instant disciplinary matter, except as
24 set forth below, and that once this Stipulation is approved and fully performed, the **DIVISION** will
25 close its file in this matter. **RESPONDENT** understands that the public records law may require the
26 **DIVISION** to make available for inspection this Stipulation and related documents. **RESPONDENT**
27 also understands that the **DIVISION** may share the content of this Stipulation and related
28 documents with any governmental or professional organization or member of the public;

1 c. **Newsletter.** RESPONDENT and the DIVISION agree that the DIVISION, at its
2 discretion, may publish in the newsletter an anonymous summary of the alleged offenses of
3 RESPONDENT and the terms of this Stipulation, with the understanding of all parties that such
4 publication will not specifically name RESPONDENT or make reference to any other party;
5 RESPONDENT will be referred to only as a licensee in the State of Nevada. It is further
6 understood by the parties that this publication is for educational purposes only and to advise
7 other licensees of the alleged violation(s) and that disciplinary action has been taken by the
8 DIVISION;

9 d. **Failure to perform; hearing on complaint.**
10 RESPONDENT agrees that if the required education is not completed in the time allowed above,
11 RESPONDENT'S license will be automatically suspended until such time as the fine is paid and
12 continuing education requirement satisfied. The DIVISION may, at its option, rescind this
13 Stipulation and proceed with filing a Complaint before the Commission. Further, recovery actions
14 for the administrative fines may be instituted by the DIVISION;

15 e. **No other remedies.** Assuming Respondent complies with the terms of this
16 stipulation, the Division agrees not to pursue any other or greater remedies or fines in connection
17 with the conduct referenced in above unless stipulation is rescinded;

18 f. **Waiver by Respondent.** RESPONDENT agrees and understands that by entering
19 into this Stipulation, RESPONDENT is waiving his/her right to a hearing at which RESPONDENT
20 may present evidence in his/her defense and to be represented by counsel, to judicial review of
21 any adverse decision by the Commission, and to present his/her defense to a Commission which
22 has had no prior familiarity with the instant matter. The Commission members who review this
23 matter for approval of this Stipulation may be the same members who ultimately hear the
24 DIVISION'S complaint if this Stipulation is either not approved by the Commission or is not timely
25 performed by RESPONDENT; and

26 g. **Attorney fees and other costs.** Each party shall bear its own attorney's fees and
27 other costs not specifically set forth in this Stipulation.

28 6. **RELEASE.** In consideration of execution of this Stipulation, the Respondent for
himself/herself or his/her heirs, executors, administrators, successors, and assigns, hereby
release, remiss, and forever discharge the State of Nevada, the Department of Business and

Industry of the State of Nevada, the Division, and each of their members, agents, and employees in their individual and representative capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions, claims, and demands whatsoever, known and unknown, in law or equity, that the Respondents ever had, now has, may have, or claims to have against any or all of the persons or entities named in this section, arising out of or by reason of the Division's investigation, this disciplinary action, or any other matter relating thereto.

7. **INDEMNIFICATION.** Respondent hereby indemnifies and holds harmless the State of Nevada, the Department of Business and Industry of the State of Nevada, the Division, and each of their members, agents, and employees in their individual and representative capacities against any and all claims, suits, and actions brought against said persons and/or entities by reason of the investigation of the allegations in the Complaint, this disciplinary action and all other matters relating thereto, and against any and all expenses, damages, and costs, including court costs and attorney fees, which may be sustained by the persons and/or entities named in this section as a result of said claims, suits, and actions.

8. **COMMISSION APPROVAL OF STIPULATION NECESSARY.**

Once executed, this Stipulation will be filed with the Commission and will be put on the agenda for approval at its meeting, which by Nevada law is a public meeting. At that time, the DIVISION will recommend to the Commission approval of the Stipulation. RESPONDENT acknowledges and agrees that the Commission may approve this Stipulation, reject it, or suggest different terms which must be communicated to RESPONDENT and accepted or rejected by RESPONDENT before any such amendment shall become effective.

9. **SETTLEMENT DISCUSSIONS NOT EVIDENCE.** Any statements made during the discussions leading up to this Stipulation may not be discussed or introduced into evidence at any hearing. However, evidence of the Respondent's failure to abide by the terms of any Stipulation entered into with the Division, may be introduced at a hearing and used against the Respondent.

10. **STIPULATION IS NOT A BAR TO FUTURE PROCEEDINGS.** This Stipulation shall not constitute an estoppel, merger or bar to any administrative or civil proceeding by the Division with respect to any future matters or other matters that were not consideration for this Stipulation.

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SO STIPULATED.

Dated: 2-15-11REAL ESTATE DIVISION, Department of
Business and Industry, State of NevadaBy: Gail J. Anderson
GAIL J. ANDERSON,
AdministratorDated: 2/2/11Jacquelyn Fernandez
JACQUELYNN FERNANDEZ
RespondentORDER

The foregoing Stipulation was approved by a vote of the Nevada Commission of
Appraisers of Real Estate on March 1, 2011.
DATED this 1st day of March, 2011.

NEVADA COMMISSION OF APPRAISERS OF
REAL ESTATEMichael R. Chouhrie
Commissioner

EXHIBIT A

State of Nevada
Department of Business & Industry
Real Estate Division
Appraisal Advisory Review Committee
2501 E. Sahara Avenue, Suite 102
Las Vegas, Nevada 89104

COMMITTEE REPORT

Date of AARC meeting:	January 10, 2011
Case No.	AP10.016.S
Respondent:	Jacquelynn Fernandez
License No.	A.0006316-CR
Appraisal Officer:	Brenda Kindred-Kipling
Committee members:	Julie Burkart, Chair, Glenn Anderson, Neil Mc Donal

Findings:

The Committee determined that in the case of the appraisal of a single family residence located at 805 Bonita Ave. Las Vegas, NV dated June 16, 2009, Respondent violated the Uniform Standards of Professional Appraisal Practice in that she failed to properly complete the cost approach and failed to include an explanation of the adjustments, or lack thereof which caused the report to be misleading.

The Committee found the RESPONDENT had violated USPAP as follows:

Standards Rule 1-1

In developing a real property appraisal, an appraiser must:

- (a) be aware of, understand, and correctly employ those recognized methods and techniques that are necessary to produce a credible appraisal.
- (b) Not commit a substantial error of omission or commission that significantly affects an appraisal; and
- (c) Not render appraisal services in a careless or negligent manner, such as by making a series of errors that, although individually might not significantly affect the results of an appraisal, in the aggregate affects the credibility of those results.

Standards Rule 1-4

- (a) When a sales comparison approach is applicable, an appraiser must analyze such comparable sales data as are available to indicate a value conclusion.
- (b) When a cost approach is necessary for credible assignment results, an appraiser must:
 - (ii) analyze such comparable cost data as are available to estimate the cost new of the

improvements (if any); and
(iii) analyze such comparable data as are available to estimate the difference between the cost new and the present worth of the improvements (accrued depreciation).

Standards Rule 2-1

Each written or oral real property appraisal report must:

- (a) clearly and accurately set forth the appraisal in a manner which will not be misleading;
- (b) Contain sufficient information to enable the intended users of the appraisal to understand the report properly;

Committee recommendation:

The Committee recommended that RESPONDENT complete not less than 15 hours in a Sales Comparison/Cost Approach course in a course room setting, and pass the examination within 12 months. Seven of the fifteen hours may count towards the required continuing education requirements.

Respondent agreed.

This report is hereby submitted on this the 10th day of January, 2011

Appraisal Advisory Review Committee

Julie Burkart, Chair

